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ACADIANA LEGISLATIVE DELEGATION STATE OF LOUISIANA

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ACADIANA DELEGATION UNITES BEHIND OIL AND GAS INDUSTRY

BATON ROUGE, **LOUISIANA**—Today, legislators from the Acadiana Delegation joined with colleagues from across the state to express support for the oil and gas industry.

Several members of the Delegation have endorsed a package of bills which encourages new and innovative production of natural resources. Legislators have also pledged to work with Louisiana's congressional delegation to ensure that the proposed federal budget does not discourage new and continued domestic exploration and production.

Historically, the oil and gas industry has been a leading economic producer for the state of Louisiana. Today, much of the nation's energy supply passes through the heart of the Acadiana Region.

The Delegation realizes the fundamental value of the oil and gas industry to our constituents, to our state and to our country. Members agree that if current federal proposals are imposed on this industry, it would adversely impact this state's economy through the loss of revenues, elimination of jobs for thousands of constituents and drastically reduce the nation's domestic energy production and supply.

Representative Simone Champagne, who represents portions of Iberia and Vermilion Parishes commented, "The oil and gas industry is not only important to Louisiana, but the entire nation. Without the oil and gas market along the Louisiana coast, ports like the Port of Iberia, Henry Hub, and Twin Parish would not be as viable. This industry has afforded opportunities for our constituents to support their families right here in the state of Louisiana."

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April, 2009

A Resolution by
Acadiana Legislative Delegation

To express the Acadiana Legislative Delegation's support for the oil and gas industry in the state of Louisiana.

WHEREAS, the oil and gas industry, particularly in southeast and southwest Louisiana has been and continues to play a major role in the history, culture and economy within the Acadiana Region; and

WHEREAS, Louisiana is commonly referred to as the Energy State; and

WHEREAS, the oil and gas industry has a roughly \$70 billion impact on the state of Louisiana's economy; and

WHEREAS, the industry is responsible for roughly 320,000 direct and indirect jobs within the state; and

WHEREAS, twenty-five percent of the oil and twenty-five percent of the natural gas which fuels our nation flows through the vast oil and gas infrastructure of our state; and

WHEREAS, the Louisiana Offshore Oil Port (LOOP) is the only port in the United States capable of accommodating deepdraft tankers; and

WHEREAS, fifteen percent of the nation's foreign oil comes through the LOOP

WHEREAS, two of the U.S. Strategic Petroleum Reserve's four storage facilities are located in Louisiana; and

WHEREAS, the Henry Hub is the largest centralized point for natural gas spot and futures trading in the United States, providing access to major markets throughout the country; and

WHEREAS, the liquefied natural gas (LNG) import terminal at Lake Charles is the largest of five existing LNG import sites in the United States, and

WHEREAS, the current, recommended federal budget would be detrimental to the oil and gas industry in Louisiana and adversely affect this state's economy and drastically reduce the nation's domestic energy production and supply; and

THEREFORE, BE IT RESOLVED THAT THE Acadiana Delegation pledges to work with the Louisiana Congressional Delegation to sustain a business environment for the oil and gas industry, which fosters and promotes the exploration and production of energy resources within the lands and waters along the coast of our great state, and which serves as the lifeline for our nation's energy needs.

JONATHAN W. PERRY, Chair Acadiana Legislative Delegation

ON BEHALF OF THE ACADIANA DELEGATION